

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

(A GOVERNMENT OF RAJASTHAN UNDERTAKING)



सत्यमेव जयते

प्रारूप आई. आर.

Form I.R.

निगमन का प्रमाण पत्र

CERTIFICATE OF INCORPORATION

ता. का सं.

No. 17- 02.0336 of 2004-2005

मैं एतद्वारा प्रमाणित करता हूँ कि आज राजस्थान स्टेट बेवरेजर्स कारपोरेशन लिमिटेड

कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that...RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

Is this day incorporated under the Companies Act, 1956 (No.1 of 1956) and that the Company is Limited.

गैरकराधार से आज ता. 20/02/2005 को दिया गया। (24TH)

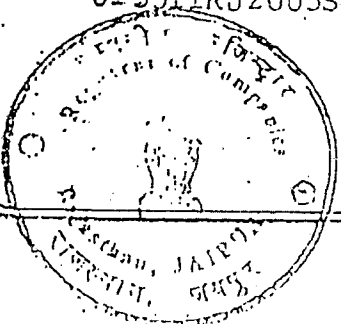
Given under my hand at JAIPUR (his ...TWENTY FOURTH... day of ...FEBRUARY... Two thousand FIVE .

Saka : 5 PHALGUNA, 1926

CIN-U15511RJ2005SGC020336

(V.K. KHUBCHANDANI)

कम्पनियों का रजिस्ट्रार
राजस्थान, जयपुर
Registrar of Companies
Rajasthan, JAIPUR



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Co. No. 17-020336

कारोबार प्रारम्भ करने के लिए प्रमाण-पत्र
Certificate for Commencement of Business

कम्पनी अधिनियम, 1956 की धारा 149 (3) के अनुसरण में
Pursuant to Section 149 (3) of the Companies Act, 1956

मैं एतद्वारा प्रमाणित करता हूँ कि राजस्थान स्टेट बेवरेजेज
कार्पोरेशन लिमिटेड

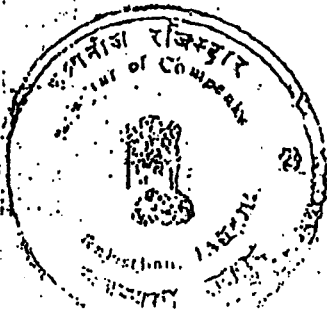
जो कम्पनी अधिनियम, 1956 के अधीन तारीख 24/02/2005 को निर्मित की गई
थी और जिसने प्राज विहित प्रथम से पर्यवेक्षित प्रमाणित कायदा कायम कर दी है कि उक्त अधिनियम की
धारा 149 (1) (क) से लेकर (घ) तक/149 (2) (क) से लेकर (ग) तक की शर्तों का
अनुपालन किया गया है, कारोबार प्रारम्भ करने की इच्छा रखता है। यह कम्पनी परिलक्षित है।

I hereby certify that the RAJASTHAN STATE BEVERAGES
CORPORATION LIMITED

which was incorporated under the Companies Act, 1956,
on the 24TH day of FEBRUARY, 2005, and which has this
day filed a duly verified declaration in the prescribed form that the
conditions of section 149 (1)(a) to (d)/149 (2)(a) to (c) of the said
Act have been complied with, is entitled to commence business.

मेरे हस्ताक्षर से यह तारीख 02/03/2005 को जायपुर
में दिया गया।

Given under my hand at JAIPUR this 02ND day of MARCH
One thousand nine hundred and TWO THOUSAND FIVE, (2005)



(V.K. KHUBCHANDANI)
कम्पनियों का रजिस्ट्रार
राजस्थान, जायपुर
Registrar of Companies
Rajasthan, Jaipur

The Companies Act 1956
(Company Limited by shares)

MEMORANDUM OF ASSOCIATION

OF

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

I. The name of the company is RAJASTHAN STATE BEVERAGES CORPORATION LIMITED.

II. The Registered Office of the company will be situated in the State of Rajasthan.

III. The objects for which the company is established are:

A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION: ARE

1. To carry on the business as manufacturer, producer, processor, grower, fermentator, distiller, refiner, maker, inventor, convertor, importer, indenter, bottler, trader, buyer, seller, retailer, wholesale supplier, packer, mover, preserver, stockist, agent, sub-agent, commission agent, merchant, distributor, consignor, jobber, broker, concessionaire or otherwise to deal in all kinds of alcohol and all other beverages and mineral waters suitable for human consumption.
2. To carry on the business as manufacturer, producer, processor, grower, fermentator, distiller, refiner, maker, inventor, convertor, importer, indenter, bottler, trader, buyer, seller, retailer, wholesale supplier, packer, mover, preserver, stockist, agent, sub-agent, commission agent, merchant, distributor, consignor, jobber, broker, concessionaire or otherwise to deal in rectified spirit all kinds of alcohol and other spirits suitable for industrial use.
3. To establish testing laboratory, research centers, work shops and training centers, impart training in the manufacture of alcohol drinks and other beverages, partake in such exhibitions and trade fairs both in India and abroad and to publish technical and informative bulletins, magazines, books and journals from time to time.

B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE :

1. To promote, establish and operate branches, sales offices, show rooms, depots and godowns for the business in alcohol and all other beverages, rectified spirit and other spirits suitable for industrial use.
2. To carry on the business of manufacturing, buying, stocking, selling and generally deal in glass bottles and metal caps needed for the business in alcohol and all other

- beverages, rectified spirit and other spirits suitable for industrial use.
3. To accept collaboration with Indian or foreign Companies, organisations, firms or persons and set up or promote selling up new ventures in India or abroad with their assistance or participation.
 4. To undertake market surveys and market research in India and abroad, to collect and compile statistics to give publicity to the information available and contact prospective buyers in India and abroad,
 5. To prepare and publish price lists, catalogues, holders, pamphlets, brochures and such other publicity material permissible under law for promotion of sales.
 6. To apply for and take out, purchase or otherwise acquire any trademark, patents, patent rights, inventions, copyrights or designs which may be useful for the Company's objects.
 7. To obtain any order enabling the Company to carry out its objects into effect or for effecting any modification of the Company's constitution or for any other purpose by lawful means and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
 8. To pay all costs charges and expenses incurred in or about the promotion and establishment of the Company that may be considered to be in the nature of preliminary expenses including therein the cost of advertising, commission for underwritings, brokerage, printing and expenses attended upon the formation, of branches and agencies.
 9. To procure capital or financial assistance or accommodation for or to provide machinery, equipment, technical and managerial assistance information, instructions, inspections, supervision and other facilities to the Company for the purpose of any of its objects.
 10. To procure or register for the Company, recognition in any foreign country or places outside the State of Rajasthan.
 11. Subject to Sec 58(A) of the Companies Act 1956 to borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property (both present and future) including its uncalled capital, and to purchase, redeem or payoff any such securities.
 12. To receive grants, loans, advances or other money or deposits or other kinds of financial assistance from the Central Government or State Government, banks, firms, companies, trusts or individuals with or without allowance of interest thereon, but the Company shall not do banking business within the meaning of the Banking Companies (Regulation) Act, 1949 (Central Act XL, VI of 1949).
 13. To open and operate bank accounts, to draw, make, accept, endorse, discount, issue and negotiate, assign and otherwise deal with cheques, drafts, promote bills of lading, railway receipts, warrants and all other negotiable or transferable

instruments.

14. To invest and deal with the moneys of the Company not immediately required in such manner, other than in the shares of the Company as may from time to time be determined by the Board of Directors of the Company.
15. To acquire by subscription, purchase or otherwise and to accept and take hold and sell shares or stocks in any company, society, or to undertake the objects which shall either in whole or part be similar to those of the Company or such as may be likely directly or indirectly to promote or advance the interests of the Company.
16. To establish or aid in the establishment of associations, funds, trusts and charities, and other conveniences intended to benefit employees or ex-employees of the Company or their dependents and to grant pension or allowances and generally to subscribe money for any public general or useful objects and subject to the restrictions of section 293-A of the Act to give donations or subscriptions to any religious or charitable or social institutions.
17. To register the trade names, brand names, marks and also to permit their uses to such persons, firms, companies or corporations which adhere to such terms and conditions as laid down by the Company, by making such rules and regulations as are necessary from time to time in that regard.
18. To secure, purchase, be interested in, construct, maintain, charter a freight hire and let out for hire chartering and affreightment carryout, improve, work, alter, control and manage any tramways, railways, railway sidings, aerial ropeways, canals, piers, docks, ships, boats and vessels, all kinds of locomotives, engines, wagons and other rolling stock, tunnels, water works, water rights, canals, irrigation works, gas works, electric works, reservoir water courses, furnaces, stamping works, smelting works, factories, warehouses and other works and conveniences which the Company may think conducive to any of its object and to contribute to and take part in the constructing, maintaining, carrying on improving, working, controlling and managing of any such works or conveniences.
19. To acquire by purchase, amalgamation, grant, concession, lease, barter or otherwise either absolutely or conditionally and either solely or jointly with others any houses, lands, farms, quarries, mining or other claims, rights and works, privileges, rights, water work, and other works, privileges, rights and hereditaments and any tract or tracts of country in India or elsewhere together with such rights as may be agreed upon and granted by Government or the rulers or the owners thereof and to expend such sums of money as may be deemed requisite and advisable in the exploration, survey and development thereof and to obtain rights over, be interested in, building, altering, constructing, maintaining and regulating any roads, tramways, railways, railway sidings, aerial ropeways, canals, water ways, rivers, wharves, docks, harbor works and harbors either by acquiring such properties outright or by acquiring of the rights of others into and over them.
20. To acquire by concession, grant, purchase, barter, lease, licence or otherwise either absolutely or conditionally and either alone or jointly with others any lands, buildings, machinery, plants, utensils, works, conveniences and other movable and immovable property of any description and any patents, trade marks, concessions, privileges and other rights for the objects and business of the company and to construct, maintain, and alter any buildings or works necessary or convenient for the purpose

of the company and to pay for such lands, buildings, works, property or rights or any other property or rights purchased or acquired by or for the company by cash or otherwise and to manage, develop, sell, let on lease or for hire or otherwise dispose off or turn to account the same at such time or times and in such manner and for such consideration as may be deemed proper or expedient.

21. To buy, sell, manufacture, refine, manipulate, import, export and deal both wholesale and retail in commodities, substances, apparatus, articles, and things of all kinds capable of being used or which can be conveniently dealt in by the company in connection with any of its objects.
22. To establish and maintain agencies at any place or places in India or other part of the world for the conduct of the business of the company or for the purchase and sale of any merchandlse, commodities, goods, wares, materials, produce, products, articles and things, required for or dealt in, or manufactured by or at the disposal of the company and to transact all kinds of agency business.
23. To apply for purchase or otherwise acquire and protect, prolong and renew, whether in India or elsewhere any patents, patent rights, inventions, licences, protections, concessions and the like conferring any exclusive or limited right to any inventions, secrets, or other information which may seem capable of being used for any of the purposes of the company, or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use exercise, develop, manufacture under or grant licences or privileges in respect of or otherwise turn to account, any patents, property rights, inventions, secrets, or information acquired and to spend money in experimenting upon, testing, improving or seeking to improve the patents, property rights, inventions, secrets or information so acquired or proposed to be acquired.
24. To purchase or otherwise acquire and undertake the whole or any part of the business, property rights, assets and liabilities of any company or person carrying on any business which the company is authorised to carry on or possessed of property or rights suitable for any of the purposes of the Company.
25. To purchase, take on lease or in exchange, hire or otherwise acquire, any real and personal property and any rights or privileges which the company may think necessary or convenient for the purpose of its business or may enhance the value of any other property of the company.
26. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, joint marketing or reciprocal concession or for limiting competition with any person or company carrying on or engaged in or about to carry on or engaged in any business or transactions which the company is authorised to carry on or engaged in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.
27. To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with all or any part of the property and rights of the company.
28. To subscribe for, take or otherwise, acquire and hold shares, stocks, debentures or other securities of any other company, co-operative society or society registered under the Societies Registration Act.

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29. To lend and advance money or give credit to such persons or companies and on such terms as may seem to be expedient, and in particular to customers and others having dealings with the company, and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantees and indemnities.
30. To enter into any arrangements with any Government or authorities, municipal, local, or otherwise that may seem to be conducive to the objects of the company or any of them and to obtain from any such Governments, authority, person or company, any rights, privileges, charters, contracts, licences and concessions which the company may think is desirable to obtain and to carry out, exercise and comply therewith.
31. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident and or pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any subsidiary Company or who are or were at any time Directors or Officers of the company, or of any such other company as aforesaid and the wives, widows, families and dependents of any such persons and also establish and subscribe to any institutions, associations, clubs or funds calculated by the company to be for the benefit of or to advance the interest and well being of the employees, of the Company or any such other company as aforesaid, and make payments to or towards the insurance of any such persons as aforesaid, and to any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
32. To provide for the welfare of employees or ex-employees of the company and their families and dependents by building or contributing to the building of houses or dwellings or by grants-in-aid pensions, allowances, bonis or other payments, and by providing or subscribing or contributing towards buildings and maintenance of places of instruction or recreation, hospitals, and dispensaries, medical and other assistance, as the company may think fit, and to subscribe or otherwise to assist, or to grant money to charitable, benevolent religious, scientific, national, public or other institutions objects or purpose, provided such institutions proposed to be helped with money are not political party organisations.
33. To procure and arrange for registration or recognition of the company in or under the laws in any part of the world outside India, to establish and appoint branches or agencies of the company at any place in India or elsewhere and to discontinue the same and to do all acts necessary for carrying on in any colony, dominion or foreign country any business of the company, to petition either singly or jointly with other legislatures, authorities, social, municipal and other bodies British, colonial or foreign for the purpose of getting enacted Acts, or obtaining decrees, interests, orders, rights and privileges that are conducive to the interests of the company or to protest against petitions and transactions as are likely to be prejudicial to the interests of the company and to take such steps as may be necessary to give the company the rights and privileges in any part of the world as are possessed by local companies or in partnership of a similar nature.
34. (a) To sell, lease, mortgage, or otherwise dispose of the property, assets, undertaking of the company or any part thereof for such consideration as the

company may think fit.

b) To transfer, if the company thinks fit without consideration, any property, assets or undertaking of the company or any part thereof to any company the share capital of which has been entirely subscribed to by the Government of Rajasthan.

To store, maintain, sell, buy, repair, alter, exchange, let on hire, export, import and deal in all kinds of articles and things (including all kinds of conveyance and all component, parts, fittings, tools, implements, accessories, materials and all articles and things used or capable of being used in connection therewith) in any way whatsoever which may be required for the purposes of any business and which may be capable of being profitably dealt with in connection with any of the business of the company.

36. To buy, sell and deal in goods, ware and merchandise including all conveniences of necessaries of life which may be used or required by workmen or others, whether employed by the company or not and to open and keep shops or stores.

C) OTHER OBJECTS NOT INCLUDED UNDER (A) AND (B) ABOVE: NIL

IV) The liability of the members is limited to the share capital contributed by the member

V) The authorised share capital of the Company is Rs. 5,00,00,000 (Rupees five crores only) divided into 5,00,000 (five lacs) equity shares of Rs. 100/- each (Rupees hundred only) each. Subject to the provisions of the Act, the company has the power from time to time to increase or reduce its capital and to issue any shares in the original or new capital as equity or preference shares and to attach to any class or classes of such shares, any preference, rights, privileges, or priorities in payment of dividends, or distribution of assets or otherwise over any other share, or to subject the same to any restrictions or limitations of conditions to vary the regulations of the Company as far as necessary to give effect to the same and upon the sub-division of a share to apportion the rights to participate in profits in any manner.

We, the several persons, whose names, addresses and description are hereunder subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names:

~~2/10/05~~

Name, Address, Description and Occupation of each Subscriber.	No of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature of Witness with Description & Occupation.
1. Housing Kharwar 6/0 Larawan RIP. Sauraha, Dystacy FOLEW Govt. of Raj R-42, Jawala Colony, Satpura-4 Occupation: Service Occupation	4994 4994		
2. Rajiv Mishra, 5/0 s/n Kankh Kand. Ji. P. Secd. way (Hemang) A-41, Shant Path, Tikle Nagar, Talpur Occupation: Centre	1 (one)		
3. Dr. Shivraj S. Agarwal s/n. Shiv Kishan Lal Path, Saurah Govt. of Rajasthan, Jaipur, 1/1 Div. B, 075 Colony of Hem R/Ps, JAWAR Occupation: Teacher Kishan Lal Path, Saurah Govt. of Rajasthan, Jaipur, 1/1 Div. B, 075 Colony of Hem R/Ps, JAWAR Occupation: Teacher Kishan Lal Path, Saurah Govt. of Rajasthan, Jaipur, 1/1 Div. B, 075 Colony of Hem R/Ps, JAWAR Occupation: Teacher	1 (one)		Rajesh Chand Singh, C.S. Officer Rajasthan State Road Development Share holder Jaipur
4. Prem Singh Meena s/o. Shri Singh, Saurah (Hous) N-13 Gandhi Nagar Jaipur, service.	1 (one)		
5. Kharwar Singh, Rakhola S/O. Anil Nagar single Rakhola, Saurah Commissioner, Jaipur, 18-10-1999 Saurah Saurah Occupation: Service	1 (one)		

Dated 11th day of February, 2005.
Place : Jaipur.

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The Companies Act 1956
(Company Limited by shares)

ARTICLES OF ASSOCIATION
OF
RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

General

1. The Regulations contained in "Table A" in the First Schedule to the Companies Act, 1956, shall not apply to this Company, save and except so far as such regulations are embodied in these Articles

Interpretation

2. (1) The marginal notes used in these Articles shall not affect the construction or interpretation thereof
- (2) In the interpretation of these Articles, the following expressions shall have the following meanings, unless repugnant to or inconsistent with the subject or context :
- (3) "The Act" means the Companies Act, 1956 or any statutory modification or re-enactment thereof for the time being in force in India
- (4) "The Governor" means Governor of the State of Rajasthan.
- (5) Government / GOR means the State Government of Rajasthan
- (6) "The Board of Directors" or "The Board" means the Board of the Directors for the time being of the Company or the Directors assembled at a Board meeting.
- (7) "The Company" means above named Rajasthan State Beverages Corporation Limited i.e., a Public Limited Company
- (8) "Depository" means a company formed and registered under the Companies Act, 1956, having a certificate of registration to act as a depository under the Securities & Exchange Board of India Act, 1992
- (9) "Dividend" includes bonus
- (10) "Extraordinary General Meeting" means an Extraordinary General meeting of the members duly called and constituted and any adjourned holding thereof
- (11) "General Meeting" means a general meeting of the members held in accordance with the provisions of the Act

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- (12) "The Managing Director" means Chairman Cum Managing Director or the Managing Director for the time being of the Company appointed under the provisions of the Act
- (13) "Member" means the registered holder from time to time of the shares in the capital of the Company and includes a subscriber to the Memorandum of Association of the Company
- (14) "The Office" means the Registered Office for the time being of the Company
- (15) "Ordinary Resolution" and "Special Resolution" shall have the meanings assigned thereto by Section 189 of the Act
- (16) "Paid-up" in relation to the Share Capital of the Company includes credited as paid-up
- (17) "Register" means the Register of Members to be kept pursuant to the Section 150 of the Act
- (18) "SEBI" means the Securities and Exchange Board of India
- (19) "Seal" means the Common Seal of the Company
- (20) "Share" means share in the share capital of the Company and shall include stock except where a distinction between shares and stock is express or implied
- (21) "Security" means such security as may be specified by SEBI from time to time
- (22) "Secretary" means any individual possessing the prescribed qualifications appointed to perform the duties which may be performed by a Secretary under the Act and any other ministerial or administrative duties and includes an Assistant or Deputy Secretary possessing those qualifications
- (23) Unless the context otherwise requires, the words or expressions contained in these Articles shall bear the same meaning as in the Act
- (24) Words importing the singular number only include the plural number and vice versa.

I SHARE CAPITAL

(a) The Authorised Share Capital of the Company is Rs. 5,00,00,000 (Rupees Five cores only) divided into 5,00,000 (Five lacs only) Equity Shares of Rs. 100/- (Rupees hundred only) each

(b) The minimum paid up capital of the Company shall be Rs. 5,00,000/- (Rupees Five Lakhs only)

Share Capital

3. The Company may in General Meeting from time to time increase or reduce the capital and divide the capital for the time being into several classes and to attach thereto any preferential rights, privileges or conditions and to carry, modify or abrogate the same in such manner as may be determined or in accordance with the Regulations of the Company and the legislative provisions for the time being in force in this behalf

4. The Company shall have power to issue equity capital:

- (a) with voting rights
- (b) with differential voting rights as to dividend, voting or otherwise in accordance with such rules and subject to such conditions as may be prescribed under the Act

Power to issue Preference Shares

5 (a) The Company shall have power to issue Cumulative/ Non cumulative, Convertible/Non-Convertible, Redeemable Preference Shares carrying a right of redemption out of the profits of the Company, Share Premium Account or proceeds of fresh issue of shares of the Company in accordance with and subject to the provisions of the Section 80 of the Act.

(b) The Preference Shares to be issued by the Company shall carry such rights, powers and authority and be subject to the provisions of the Act, the terms of issue and the guidelines, if any, issued by the Central Government at the time of the issue.

Shares to be numbered progressively and no shares to be subdivided 6

The shares in the capital shall be numbered progressively according to their several denominations and except in the manner herein mentioned, no share shall be subdivided.

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II SHARE CERTIFICATES

Certificates how to be issued 7

The Certificate of title to shares shall be issued under the Common Seal of the Company and shall bear the signature of any person or persons authorised by the Board in that behalf.

Member's right to Certificate 8

Every member shall be entitled, free of charges, to one certificate for all the shares registered in his name. Every certificate of shares shall specify the number and the denoting number/numbers of the shares in respect of which it was issued and the amount paid up thereon.

III INCREASE, REDUCTION AND ALTERATION OF CAPITAL

Power to increase capital 9

The Company in General Meeting may from time to time by Ordinary Resolution, increase the capital by the creation of new shares of such amount, as it thinks expedient

Alteration of Capital 10.

The Company in General meeting may, by ordinary resolution

- (i) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (ii) Convert all or any of its fully paid up shares into stock and reconvert that stock into fully paid up shares of any denomination;
- (iii) Sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum, so however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced shares shall be the same as it was in the case of the share from which the reduced share is derived;
- (iv) Cancel shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled

IV MODIFICATION OF RIGHTS

Power to vary shareholders rights 11

Rights attached to the different classes of shares, may be varied subject to and in accordance with Section 106 of the Act

V BORROWING POWERS

- Power to Borrow** 12 Subject to the provisions of Section 292 and 293 of the Act, the Board of Directors may from time to time by a resolution passed at a Meeting of the Board, accept deposits from members, either in advance of calls or otherwise and may generally raise or borrow or secure the payment of any sum or sums of money for the Company. Provided, however, where the moneys to be borrowed together with the moneys already borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) exceed the aggregate of the paid-up capital of the Company and its free reserves (not being reserves set apart for any specific purpose), the Board of Directors shall not borrow such moneys without the consent of the Company in General Meeting.
- Conditions for repayment of Moneys borrowed** 13. The payment or repayment of moneys borrowed pursuant to these presents may be secured in such manner and upon such terms and conditions in all respects as the Board of Directors may think fit including by the issue of debentures or debenture stock of the Company with charge on all or any part of the undertakings or property of the Company (both present and future) and its uncalled share capital for the time being.
- Debentures to be subject to control of Directors** 14. Any debentures, debenture stock, bonds or other securities issued or to be issued by the Company shall be under the control of the Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

VI MEETINGS

- Annual or Ordinary General Meeting** 15 The Annual General Meeting shall be held in accordance with Section 166 of the Act and shall be called for a time during business hours on a day that is not a public holiday and shall be held either at the Registered Office of the Company or at such place as the Board of Directors may determine and the notices calling the meeting shall specify it as the Annual General Meeting.
- Notice of the meeting** 16 A general meeting of the Company may be called by giving not less than 21 days notice in writing. However, a general meeting may be called after giving a shorter notice than that of 21 days, if consent is accorded thereto:
- (i) in the case of an Annual General Meeting, by all the members entitled to vote thereat; and
 - (ii) in the case of any other meeting, by members of the

Company holding not less than 95 per cent of such part of the paid up share capital of the Company as gives them a right to vote at that meeting ;

Provided that where any members of the Company are entitled to vote only on some resolutions or resolution to be passed at the meeting and not on the others, those members shall be taken into account for the purpose of this Article in respect of the former resolution or resolutions but not in respect of the latter

Contents of notice 17. Every notice of a meeting of the Company shall specify the place, the date and hour of the meeting and shall contain a statement of the business to be transacted thereat. No general meeting, annual or extraordinary, shall be competent to enter upon, discuss or transact any business which has not been specifically mentioned in the notice or notices upon which it was convened

Omission to give Notice not to invalidate Meeting 18. The accidental omission to give notice of any meeting to or the non-receipt of any notice by any member or other person to whom it should be given shall not invalidate the proceedings at the meeting

VII PROCEEDINGS AT GENERAL MEETINGS

Business of Ordinary Meeting 19. The business of an Annual General Meeting shall be to receive and consider the Profit and Loss Account, the Balance Sheet and the Reports of the Directors and of the Auditors, to elect Directors in place of those retiring, to appoint Auditors and to fix their remuneration, to declare dividends and to transact any other business which, under these presents, ought to be transacted at an Annual General Meeting.

Special Business 20. All other business transacted at an Annual General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed Special.

Quorum to be present when business commenced 21. Five members present in person shall be a quorum for a General Meeting and no business shall be transacted at any General Meeting, unless the requisite quorum be present at the commencement of the business.

Chairman of General Meetings 22. The Chairman of the Board of Directors would preside as Chairman at every General Meeting, Annual or Extraordinary. If there be no such Chairman or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting or being present declines to take the Chair, the Directors present may choose one of them to be Chairman.

